



Avenue Global Advisors LLC

Advisory Agreement - October 2019

This Advisory Agreement (the “Advisory Agreement”), which is entered into by you (“you” or the “Client”) and Avenue Global Advisors LLC (“AGA”, “we” or “our”), sets forth the terms and conditions under which AGA offers the program described in Section 1 below (the “Program”) and governs the advisory services that we provide you with respect to your participation in the Program. This Advisory Agreement applies to you if you are an individual who is establishing or has previously established one or more of the accounts enumerated in Section 1 below, including an individual who has previously entered into an Investment Advisory Agreement. By clicking or tapping “I Accept” or otherwise acknowledging your consent electronically, you agree to enter into and be bound by the terms and conditions of this Advisory Agreement. For the avoidance of doubt, this Advisory Agreement may govern multiple accounts enumerated in Section 1 below established by the same Client, and shall be deemed to govern each such account upon the Client’s establishment of each account.

YOU MUST READ AND CONSIDER THIS ADVISORY AGREEMENT CAREFULLY AND CONTACT AGA TO ASK ANY QUESTIONS YOU MAY HAVE BEFORE ENTERING INTO THIS ADVISORY AGREEMENT. PURSUANT TO THE AGA TERMS OF USE THAT YOU ARE REQUIRED TO AGREE TO AS A CONDITION OF EXECUTING THIS ADVISORY AGREEMENT AND USING THE PROGRAM, CLICKING THAT YOU ACCEPT HAS THE SAME LEGAL EFFECT AS SIGNING A PAPER VERSION OF THIS ADVISORY AGREEMENT. YOU ACKNOWLEDGE THAT THIS ADVISORY AGREEMENT MAY BE AMENDED FROM TIME TO TIME AND AMENDED AGREEMENTS WILL BE POSTED ON THE AGA WEBSITE, WWW.AVENUE.US (THE “WEBSITE”) OR MOBILE APPLICATION (COLLECTIVELY, THE “APPLICATION”). YOU AGREE TO CHECK THE WEBSITE FOR NEW VERSIONS OF THIS ADVISORY AGREEMENT AND OTHER AGREEMENTS RELATING TO YOUR PARTICIPATION IN THE PROGRAM. YOU AGREE THAT, BY KEEPING YOUR AGA ACCOUNT (AS DEFINED BELOW) OR USING THE PROGRAM WITHOUT OBJECTING IN WRITING AFTER AGA POSTS A NEW VERSION OF AN AGREEMENT ON THE WEBSITE, YOU WILL AGREE TO AND ACCEPT ALL TERMS AND CONDITIONS OF ANY AMENDED AGREEMENT, INCLUDING ANY NEW OR CHANGED TERMS OR CONDITIONS.

1. Terms and Conditions of the Program

AGA offers individuals a means to establish one or more individual accounts (“Individual Account”) for yourself, and to make contributions to those accounts through a Funding Account (as defined below) and/or via other sources or through other means in accordance with the terms of this Advisory Agreement. “Funding Account” means an account established by you, at a financial institution identified by you to AGA, for the purpose of facilitating deposits into the AGA Account. A Funding Account may also include a debit account used to facilitate deposits into the AGA Account. For the avoidance of doubt, your Individual Account for purposes of the Program is your brokerage account with Avenue Securities (as defined below). The Program is designed to provide an easy way for individuals to regularly invest money and access AGA’s advisory services. However, you may continue to receive AGA’s advisory services under this Advisory Agreement pursuant to the Program even after a Funding Account has been closed. AGA interacts with the Client using a technology platform developed and maintained by AGA. Based on the information the Client provides on the Application, AGA uses the Application to provide the Client with investment advice in the form of suggested model portfolios of publicly traded securities (“Suggested Investments”), including exchange-traded funds (“ETFs”), shares of



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stock of publicly traded companies ("Single Stocks"), interests in real estate investment trusts ("REITs"), and/or suggested allocations of ETFs, Single Stocks and/or REITs. You hereby understand and agree that the Program: (a) is not a complete investment program; (b) does not account for multiple goals; (c) does not consider outside assets, concentration, debt or other accounts you may have with AGA, any of its affiliates or with any third party; (d) has limits on asset allocation models, profiles and underlying instruments; (e) is not suitable for all investors; and (f) relies on the information provided by the Client, including the accuracy thereof, in providing investment advice, and does not verify the completeness or accuracy of such information.

Where AGA agrees to accept and open an account for the Client, AGA will open such account with the Client pursuant to the terms and conditions of this Advisory Agreement. AGA will aid you, through the Application, in establishing an individual brokerage account at DriveWealth, LLC, a registered broker-dealer unaffiliated with AGA (the "Custodian"), the clearing broker and qualified custodian for Client brokerage accounts. AGA may remove or replace the Custodian at any time subject to the terms of the Customer Agreement (as defined below).

With respect to Individual Accounts, your participation in the Program requires that you agree to the Custodian customer agreement (the "Customer Agreement"), whereby the Custodian will act as the clearing broker and qualified custodian for your AGA Account, and Avenue Securities LLC ("Avenue Securities" or "Broker"), an affiliated broker-dealer of AGA, will act as the introducing broker-dealer. With respect to any Individual Account, Avenue Securities will introduce all trades and transactions from AGA to the Custodian, and the Custodian will establish and carry a brokerage account that holds your securities and cash and records your transactions in the Program (an "AGA Account"). You acknowledge that neither AGA nor any investment service provider engaged by AGA is responsible for the obligations of the Custodian or any successor custodian and that AGA and the Custodian have separate agreements with you that allocate separate sets of rights and obligations between you and the respective entity. You further acknowledge that the services you receive through participating in the Program are sufficient consideration for you to enter into this Advisory Agreement.

2. Program Advisory Services

Through the Program, AGA offers various asset allocation portfolios (the "Portfolios") of Suggested Investments including, primarily but without limitation, Single Stocks, ETFs, REITs, and/or similarly traded instruments ("Instruments"), which may be developed by AGA, third parties or affiliates (collectively, "Investments"). The Portfolios are designed to allocate assets among Instruments that represent different asset classes. As of the date of this version of the Agreement, the Program is offering various strategic Portfolios designed by AGA that are comprised of unaffiliated Investments. AGA reserves the right to change, in its sole discretion from time to time and without prior notice to Clients: (i) the number of Investments available through the Program that it deems appropriate to address the investment objectives, investment time horizons, and risk tolerances of its clients; (ii) the Instruments that comprise each of the Portfolios; and (iii) the relative weightings of the Instruments within each of the Portfolios.

AGA further reserves the right, in its sole discretion from time to time, upon providing prior notice to Clients, to engage any investment service provider from which AGA may obtain any or all Investments, change any such investment service provider and to make additional investment service providers available through the Program. For the avoidance of doubt, through the Program, AGA offers Portfolios provided by AGA and



Instruments selected by AGA, which is the current investment service provider, but does not currently offer affiliated Investments or other affiliated investment products. In the future, AGA may offer affiliated Investments and other affiliated investment products through the Program.

The Program will use the Application to recommend Suggested Investments for you based on certain Client Information (as defined in Section 23 below) you provide. The Program does not consider the entire range of information provided through the Application for purposes of recommending the Suggested Investments. You should understand that the Application currently relies solely on the questions relating to suitability (i.e., amount invested, amount invested relative to other assets of clients and cash needs) in recommending the Portfolios, and that these factors are not weighted equally. You agree to access and review through the Application information identifying and describing the Suggested Investments.

You acknowledge that, based on the Client Information you provide, investment factors deemed appropriate by AGA, and the investment advisory methodology used in developing the Application, the Suggested Investment(s) comprise(s) the investment advice that AGA recommends for you. However, you agree that there is no guarantee, representation, warranty, or covenant that the Suggested Investment(s) will perform better over any time period than any other Portfolio, Instrument, and/or investment or combination thereof made available through the Program or otherwise available in the market.

You are not bound by the recommendation generated by the Application and may, at the time when you receive such recommendation, select the Portfolios and/or Instruments available through the Program in lieu of or in addition to the Suggested Investment(s) available through the Program. You may cause the Application to generate different Suggested Investments at any time by revising your Client Information. Any Portfolio and/or Instrument you ultimately select are referred to as the "Selected Investments."

You may change your Selected Investments at any time. You acknowledge and agree that you are solely responsible for the decision to invest in your Selected Investments. AGA shall not have authority or discretion to designate the Selected Investment(s) for implementation in your AGA Account. You further acknowledge and agree that it is your responsibility to review and carefully consider the information available on the Application about each of the Suggested Investments before choosing any Selected Investment. AGA's Investments, Suggested Investments and Selected Investments shall not constitute legal or tax advice, analysis or opinion.

If you choose a Selected Investment other than a Suggested Investment, you acknowledge and agree, without limiting any other provision of this Advisory Agreement, that:

- You assume the risk that your Selected Investment(s) may perform worse for you over any time period than a Suggested Investment or any other investment;
- Your Selected Investment(s) may not be suitable based on your risk tolerance, investment time horizon, or your investment objectives, financial condition, or other facts or circumstances that apply to you;
- Neither AGA nor its affiliates shall be liable for any losses or other damages resulting from your choice of a Selected Investment;
- The Program is designed for long-term investing in diversified holdings; and
- The Program has been designed to pursue specific investment objectives, including diversification. Choosing Selected Investments that are different from Suggested Investments will change the



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investment characteristics of the holdings of your AGA Account in a way that deviates from the investment advice provided and may adversely impact performance.

While the Program may include investment advice that guides you to trade your holdings such that over time such holdings maintain close replication of a particular allocation, you agree that there is no guarantee, representation, warranty, or covenant that the holdings in your AGA Account will match any particular allocation. You acknowledge that various factors (including the timing and frequency of deposits and withdrawals, market volatility and disruptions, fractional share allocation and trading procedures, the timing and frequency of your choice of or changes to holdings in your AGA Account, access interruptions, and hardware or software failures) can impact the extent to which holdings in your AGA Account will replicate any particular allocation at any particular point in time. You further understand and agree that any strategic investment advice offered through the Program is based on a long-term view of the market. Accordingly, the Program does not provide tactical advice and you should not expect to see tactical changes to any investment advice in response to market volatility or other economic events.

Notwithstanding anything to the contrary in any documentation associated with the Program and your AGA Account, you agree that AGA provides non-discretionary investment advice and shall be under no duty to, and makes no guarantee that it will, rebalance the assets in your AGA Account or purchase or sell any Instrument shares at any particular time or in any particular amount.

You acknowledge, understand and agree that:

- AGA does not provide investment advice in a manner other than the investment advice described in this Section 2;
- AGA will provide investment advice and deliver the advisory services solely through the Application;
- Under the Program, you will not receive investment advice in person, over the phone, in live chat, or in any other manner other than through the Application;
- You will not be entitled or able to transact in or hold securities in your AGA Account other than the Suggested Investments that are offered through the Program.

In providing its services, AGA or any of its affiliates may, subject to applicable laws and regulations, engage unaffiliated vendors or other contractors to aid it in fulfilling its duties under this Advisory Agreement or to provide ancillary enhancements or features of the services contemplated herein. Additionally, in performing its obligations under this Advisory Agreement, AGA may, at its own discretion, delegate any or all of its non-discretionary investment, advisory, and other rights, powers, and functions hereunder to any of its affiliates or to any third parties, without your written consent, provided that AGA shall always remain liable to you for its obligations hereunder.

3. Trading Authority and Your Instructions

Generally, the Client will direct and be responsible for the direction of investments through the Application by: (i) carefully reviewing the information about investing and the Suggested Investments available on the Application; (ii) carefully considering the Suggested Investment(s) that AGA generates for you through the Application; (iii) choosing your Selected Investment(s); and (iv) deciding whether to exclude a Suggested Investment from your Selected Investment(s). Moreover, it is the Client's responsibility to conduct and monitor



the inflows and outflows to and from the AGA Account by using the Application to initiate deposits and withdrawals from the Client's AGA Account.

The Investments purchased or sold at your direction and/or held in your AGA Account may be either whole shares or fractional shares, depending upon the cost of the shares and the dollar amount you contribute to your AGA Account. To the extent that fractional shares of any Investments are traded on behalf of Clients, this is done by allocating any excess fractional shares to AGA's fractional facilitation account and having AGA in turn accumulate fractional shares and manage the fractional facilitation account through trades in whole share quantities in accordance with its own policies as they pertain to management of such accounts and positions. You understand and agree that fractional shares are typically unmarketable and illiquid if held outside of your AGA Account(s) and, as a result, fractional shares generally may not be transferable to another brokerage account. In the event of a liquidation or transfer of the assets in your AGA Account(s) to another account, you hereby authorize AGA to instruct the Broker and/or Custodian to sell fractional shares as necessary and transfer the cash to any subsequent custodian.

There is no minimum balance for opening an AGA Account in the Program, but AGA reserves the right to impose a minimum or maximum balance in the future.

You may continue to receive AGA's advisory services under this Advisory Agreement pursuant to the Program even after a Funding Account has been closed. For example, AGA and/or the Custodian may elect to close unfunded AGA Accounts, but AGA may continue to permit those accountholders to access the Program (without the power to transact). Such Clients are considered accounts under advisement by AGA.

4. Brokerage and Custody

As noted above, your use of our advisory services under this Advisory Agreement requires that you establish an AGA Account and enter into the Customer Agreement.

The Customer Agreement pertains to the brokerage services provided by Avenue Securities and the Custodian to effect brokerage transactions in your AGA Account. Under the Customer Agreement, and subject to its terms and conditions, Avenue Securities together with the Custodian are generally responsible for: (i) maintaining and recording transactions in cash and securities (including fractional shares) in your AGA Account; (ii) sending orders placed by AGA for execution, clearance, and settlement; and (iii) providing you with statements, confirmations, other required documentation, and other information about your AGA Account and transactions therein.

Commissions and/or transaction fees are the responsibility of your AGA Account and will be charged to the AGA Account for effecting securities transactions. The brokerage commissions and/or transaction fees charged to your AGA Account for securities brokerage transactions are exclusive of, and in addition to, AGA's compensation for advisory services as described in this Agreement (if any).

AGA will arrange for the execution of securities brokerage transactions for your AGA Account through broker-dealers that AGA reasonably believes will provide "best execution." In seeking "best execution," the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services including the value of



research provided, execution capability, commission rates, and responsiveness. Accordingly, although AGA will seek competitive commission rates, it may not necessarily obtain the lowest possible commission rates for AGA Account transactions. For the avoidance of doubt, AGA currently utilizes only Avenue Securities and the Custodian with respect to AGA Accounts. AGA Accounts may not execute transactions through another broker.

Consistent with obtaining best execution, transactions for your AGA Account may be effected through broker-dealers in return for research products and/or services which assist AGA in its investment decision-making process. Such research generally will be used to service all of AGA's clients (including accounts that may not generate commissions used to pay for investment research), but brokerage commissions paid by you may be used to pay for research that is not used in managing your AGA Account. You understand that your AGA Account may pay to a broker-dealer a commission greater than another qualified broker-dealer might charge to effect the same transaction, where AGA determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

Transactions for each client account will be effected independently at the direction of each client, and AGA has no authority to place orders to buy and sell securities on your behalf (or any other client's behalf).

AGA may transmit or help facilitate your requests for withdrawals or transfers to the ACH Operator (as defined below) and/or the Custodian. However, except in limited circumstances disclosed to the Client, AGA shall have no authority to initiate any withdrawal or otherwise to transfer any securities or money out of your AGA Account.

As noted above, Avenue Securities, an affiliated broker-dealer of AGA, will act as the introducing broker-dealer, introducing your orders to the Custodian, and the Custodian will act as the executing and clearing broker and qualified custodian for your AGA Account. The use of Avenue Securities as an introducing broker-dealer creates certain conflicts of interest for AGA in that Avenue Securities receives revenue (i.e., commissions paid by the AGA Accounts for brokerage services) in connection with the AGA Accounts. Avenue Securities may also receive fee share revenue from the Custodian with respect to ancillary costs for paper statements paid by the Client to the Custodian, may share in interest earned on uninvested cash in your AGA Account held through the Custodian, may receive fee share revenue with respect to premiums paid on borrowed Investments in connection with the Custodian's fully paid for lending program, and may receive certain payments for order flow from the Custodian.

5. Client Rights and Obligations

The Client retains sole ownership of the AGA Account (i.e., the right to withdraw securities or cash, exercise or delegate proxy voting, proceed directly as a security holder against the issuer of any security in the AGA Account, and receive transaction confirmations), and the Client may make deposits and withdrawals at any time, subject to any maintenance requirements of the Custodian.

6. Deposits and Purchases

You agree that you will fund your AGA Account by contributions made through a Funding Account, by using the Application to direct the transfer of money to your AGA Account(s) in accordance with the terms and conditions of this Advisory Agreement and your agreement with Avenue Securities. You agree that, by initiating



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or directing a deposit, you authorize the bank or other vendor that AGA engages from time to time to facilitate the use of the Automated Clearing House (“ACH”) payment system for the transfer of money to or from the Custodian (such bank or vendor, the “ACH Operator”) to request that the financial institution that maintains your Funding Account transfer the amount of the deposit to the Custodian for deposit in your AGA Account. You further agree and acknowledge that, unless otherwise agreed to by AGA, Avenue Securities and/or the Custodian, you do not have any right to fund (or direct the funding of) any deposit or transfer of money to or from your AGA Account in any manner other than those made available by the introducing broker and/or the Custodian. AGA, Avenue Securities and/or the Custodian reserve the right to accept cash funded from other sources (such as debit accounts) as they may mutually agree and to the extent permitted by applicable law. AGA also reserves the right to accept investments funded from other sources or through other means on a case by case basis. For the avoidance of doubt, please see the funding provisions of your customer agreement with Avenue Securities at https://storage.googleapis.com/instdocbox/customer_agreement.pdf.

AGA has no authority to place orders with the Broker on your behalf for purchases of the securities that comprise your Selected Investments. Orders from Application users are not combined and Application users will not receive an average price even if executing securities transactions in the same securities on the same day.

You may, subject to the terms and conditions of this Advisory Agreement and your customer agreement with Avenue Securities, fund your AGA Account by initiating or directing a deposit in any whole dollar amount through the Application at any time.

You represent and warrant that none of the money you deposit in your AGA Account is derived from, or will be used to promote the conduct of, any crime or other illegal activity. You agree not to deposit (or direct the deposit of) any money in your AGA Account that comes from, or that will be used to promote the conduct of, any crime or other illegal activity. You represent that no individual or entity has an interest in any money you use for deposits or in any money or securities in your AGA Account other than you or any other individual you have disclosed to AGA during account opening.

7. Withdrawals

You may withdraw money from an Individual Account by initiating a withdrawal request through the introducing broker or the Custodian. You acknowledge and agree that the introducing broker or the Custodian will not initiate a transfer of money for a withdrawal until the Business Day after the last applicable sale for such withdrawal has settled and that it may take up to seven to ten Business Days after the Custodian initiates a transfer of money for the proceeds of a withdrawal to arrive at the destination account. As used herein, “Business Day” means any day on which all banks (or the applicable branch thereof) involved in any transfer of funds are physically open for business during their normal business hours, and specifically excluding any U.S. federal holiday and any day on which any applicable securities exchange is not open during its normal business hours.

You acknowledge and agree that AGA, the Broker and the Custodian may require additional information from you before effecting any withdrawal request, and that such requested withdrawal may be subject to delay or cancellation in the event that you do not timely provide such additional information.

8. Term and Termination

This Advisory Agreement becomes effective as of the date it is accepted by AGA and your AGA Account is opened, as evidenced in accordance with AGA's procedures and/or practices regarding account opening.

You agree that AGA and/or any of its affiliates or contractors may suspend the provision of services to you or delay, limit, restrict, or refuse any transaction for you at any time for any length of time without prior notice to you if AGA believes in good faith that such suspension or delay is necessary or appropriate: (i) to ensure compliance with, or to avoid, violating any law or regulation applicable to AGA or its affiliates or a transaction relating to the Program; (ii) to comply with a request or guidance from a regulatory or law enforcement authority with jurisdiction over AGA or its affiliates or a transaction relating to the Program; (iii) to avoid a loss to AGA or its affiliates; (iv) to remediate or otherwise address problems with technology; (v) due to interruptions in the access to or operation of any technology that AGA or its affiliates directly or indirectly uses in connection with the Program; (vi) to prevent a breach or violation of any term, condition, or other provision of this Advisory Agreement; or (vii) to obtain from you any additional information that AGA in its reasonable discretion deems necessary for advisory services to be provided to you pursuant to this Advisory Agreement.

You may close one or more of your AGA Account(s) and/or terminate this Advisory Agreement at any time for any reason by contacting AGA at +1 (786) 220-7233 or by sending an e-mail to customer@avenueglobaladvisors.com. AGA may terminate this Advisory Agreement and/or one or more of your AGA Account(s) at any time for any reason by sending you a notice of Advisory Agreement termination by e-mail or by mail. The termination of your AGA Account(s) will occur as follows:

- If you terminate either this Advisory Agreement or the Customer Agreement, you will be deemed to have simultaneously terminated the other agreement, unless otherwise agreed to by AGA, the Custodian, or the Broker, as applicable;
- If either AGA or you terminate your AGA Account, the Custodian and/or Broker will, before closing your AGA Account, settle any purchases or sales pending when AGA sends or receives a request to close your AGA Account; and
- If either AGA or you terminate your AGA Account, AGA and/or the Custodian will, before closing your AGA Account, deduct any unpaid fees, including those owed for ancillary services, including paper delivery of documents, transfer of shares, or physical delivery of shares.

If either AGA or you request to close any of your AGA Account, you hereby authorize AGA to instruct the Broker and/or Custodian to sell all shares in your AGA Account and any distributions generated by such shares following such request, and to send the cash, less any portion of the AGA Fee or other fees due, to either your address of record or the bank account connected to your AGA Account. Notwithstanding the foregoing, if you explicitly request that shares be transferred to another custodian or broker-dealer, AGA will instruct the Custodian to transfer, in accordance with your instructions and subject to such new custodian or broker-dealer's policies and procedures with respect to fractional shares, the shares remaining after each of the following are paid for with the proceeds of a sale: (i) any withdrawals pending when the termination notice was received or sent by AGA; (ii) any unpaid AGA Fee or portion thereof due; (iii) the fees charged for processing the in-kind transfer to another custodian or broker-dealer; and (iv) any other fees due. You hereby acknowledge that, subject to the terms of the Customer Agreement, you may be required to provide additional



instructions to the Custodian in order to obtain your cash or transfer your shares in the event of the termination of your AGA Account.

Upon cancellation or termination of this Advisory Agreement, we may immediately deactivate your user account (which includes the AGA Account) and all related information and/or files in your user account and/or bar any further access to such information and/or files, our Application (or part hereof) and/or the Program, except as we may otherwise provide from time to time.

Your death or incapacity shall not terminate the authority of AGA granted herein until AGA receives written termination notice thereof from your executor, guardian, attorney-in-fact or other authorized legal representative.

9. Legal Capacity

If this Advisory Agreement is established by the undersigned Client, or the Client's authorized representative in a fiduciary capacity, the Client hereby certifies that he/she is legally empowered to enter into or perform this Advisory Agreement in such a capacity. The Client represents that he or she is 18 years of age or older and no person shall use or attempt to use the Program unless he or she is of such age.

10. Representation

It is understood by the Client that AGA is licensed/registered with all of the appropriate regulatory jurisdictions that AGA believes it has a duty to be licensed/registered. It is understood and acknowledged by the Client that AGA is not engaged in the practice of law or accounting, and as such, will not render any legal, tax, or accounting advice hereunder, nor prepare any legal or accounting documents for the implementation of any of the Client's financial or investment plans.

Nothing in this Advisory Agreement or any other document received from AGA shall be construed as providing any legal, accounting, estate, actuary, or tax advice. The Client agrees to review publicly available information regarding the securities and the brokerage statements, transaction confirmations and tax reporting forms provided by the Custodian for tax-related information. Each Client must rely upon its own representatives, including its own legal counsel and accountant, as to legal, tax and related matters concerning any Investments, any assets in the AGA Account or any AGA Account transactions and for preparation of any legal, accounting or tax documents.

The taxation of securities transactions is extremely complex and no attempt is made herein to fully describe the various tax rules that apply to such transactions or to explain in complete detail the rules which are mentioned. However, some general points may be noted. Any sales, exchanges or dispositions of securities may have U.S. federal, state, local and non-U.S. income tax consequences for the Client and may result in the Client having to pay additional income taxes. An ETF may take many forms for U.S. federal income tax purposes, including a grantor trust, regulated investment company, or real estate investment trust, each of which has special tax considerations for U.S. taxable, tax-exempt and non-U.S. investors. An investment in a non-U.S. security, such a non-U.S. ETF, may have adverse tax consequences for certain U.S. Clients. For example, a non-U.S. ETF may constitute a "passive foreign investment company" and there is no assurance that Clients would be able to make a "qualified electing fund" election. Non-U.S. Clients may be subject to withholding tax



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on certain U.S.-source payments received with respect to securities held in their Account. Clients may have a variety of tax reporting obligations with respect to certain securities, including the filing of a FinCEN Form 114 and/or Internal Revenue Service Forms 8621, among other filing and reporting obligations. It is possible that in certain circumstances a Client may incur taxable income on their investments without a cash distribution to pay the tax due. Non-U.S. Clients may also be subject to additional taxes and reporting obligations under the law of their tax residence country. **Each Client should confer with their personal tax advisor regarding the tax consequences of investing with AGA based on their particular circumstances including his/her tax residence country. The Client and Client's tax advisors are responsible for how Investments and the transactions in the Client's AGA Account are reported to the United States Internal Revenue Service, the taxing authority of his/her tax residence country, if the Client is a non-U.S. Client, or any other taxing authority. AGA assumes no responsibility to the Client for the tax consequences of any transaction.**

11. Fees

AGA does not currently charge a fee (the "AGA Fee") for the advisory services described in this Advisory Agreement. Custodial and brokerage services provided by the Custodian and the Broker under the Customer Agreement are separately charged to the Client as described herein, on AGA's Website at <https://www.avenue.us/publicDisclosures/costpage> (the "Fee Disclosure Page"), and/or in the Customer Agreement.

You acknowledge that any and all fees, including, without limitation, the AGA Fee, that you owe pursuant to this Advisory Agreement may change from time to time and will be available on the Website and in the Brochure (as defined below). In the event of a change in fees, AGA will provide you notice electronically on the Website. You agree to check the Website from time to time for updates to the fees applicable to your AGA Account.

Expenses for which you are independently responsible, if incurred, are listed on the Fee Disclosure Page. The Fee Disclosure Page does not include fees charged by each REIT or ETF's managers or other fees and expenses that are reflected in the price of ETF shares or REIT interests. In particular, and notwithstanding anything to the contrary in this Advisory Agreement, you agree that, pursuant to the Customer Agreement, if you request the preparation and delivery of paper documents that AGA, the Broker, and/or the Custodian normally provides in electronic form or that AGA, the Broker, and/or the Custodian is not required to provide in paper form, AGA, the Broker, and/or the Custodian may charge additional fees for the preparation and delivery of such paper documents. From time to time, in their sole discretion, AGA and/or the Custodian may adjust the amounts or types of fees they charge for ancillary services. You may obtain the current schedule of such fees and services through the Website or by contacting AGA at +1 (786) 220-7233 or by sending an e-mail to customer@avenueglobaladvisors.com. As described in Section 4 above, Avenue Securities will receive brokerage fees paid by the Client and may share in certain fees paid by the Client to the Custodian or otherwise (including, without limitation, additional fees for the preparation and delivery of paper documents), which may create a conflict of interest for AGA in performing its services pursuant to this Advisory Agreement.

You acknowledge that a wrap-fee program (which combines the cost of advisory services and brokerage services) might be less expensive than the aggregate costs of brokerage services separately charged under the Program. AGA expects to offer a wrap-fee program in the future.



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Unless otherwise stated, the fees described on the Fee Disclosure Page do not include any direct or indirect local, state, federal, or foreign taxes, levies, duties or similar government assessments of any nature, including value-added, use, or withholding taxes (collectively, "Taxes"). You are responsible for paying all Taxes associated with your participation in the Program, excluding taxes based on AGA's net income or property. If AGA and/or the Custodian has the legal obligation to pay or collect Taxes for which you are responsible under this section, the appropriate amount shall be invoiced to and paid by you, unless you provide AGA and/or the Custodian with a valid tax exemption certificate authorized by the appropriate taxing authority. When you withdraw money from your AGA Account, the Custodian may reduce the amount of the distribution by the amount of any tax mandatory withholding as required by applicable law. In addition, you have the ability to request that AGA withhold state and/or federal taxes from any withdrawal you make from your AGA Account by contacting AGA at +1 (786) 220-7233 or by sending an e-mail to customer@avenueglobaladvisors.com, and AGA will communicate such request to the Custodian. Notwithstanding the foregoing, AGA will not be responsible for the accuracy or timeliness of any such withholding effected or remitted by the Custodian, and will not be liable to withhold any penalties incurred by you in connection with your obligation to pay Taxes associated with your participation in the Program. You acknowledge and agree that AGA does not provide tax or legal advice. You alone are responsible for evaluating the merits and risks associated with the use of AGA's systems, services and securities products.

12. Non-Exclusive Management

It is understood that AGA performs investment advisory services for other clients. The Client agrees that AGA may give advice and take action with respect to any of its other clients, which may differ from the advice given or the timing or nature of action taken with respect to the Client's AGA Account. AGA, its officers, employees, and agents, may have or take the same or similar positions in specific investments for their own accounts, or for the accounts of other clients, as AGA recommends for the Client's AGA Account.

13. Notices and Communication

Communications will be sent to the Client at the e-mail and/or physical address provided by the Client at the time the Client opens the AGA Account, or to another e-mail and/or physical address as may be provided to AGA in writing in the future. All communications sent to the Client at the given e-mail and/or physical address, whether by mail, facsimile, messenger, electronically, or otherwise, will be treated as if they were given to the Client personally, whether or not the Client receives them.

14. Proxies and Legal Proceedings

AGA will not vote proxies on behalf of the Client's AGA Account. Additionally, AGA will not be required to take any action or render any advice with respect to voting of proxies solicited by or with respect to the issuers of securities in which assets of the AGA Account may be invested from time to time. Further, AGA will not take any action or render any advice, or otherwise be responsible, with respect to any securities held in or formerly held in the AGA Account, which are named in or subject to legal proceedings, including bankruptcies or class action lawsuits.

15. Investment Risks and Risk Acknowledgment



There are significant risks associated with any investment program, including AGA's Program.

You understand and agree that neither AGA nor any of its affiliates has made, and is not making, any warranty or guarantee as to the performance or profitability of your AGA Account and/or any of the Investments therein. Investment performance of any kind can never be predicted or guaranteed and AGA does not guarantee that you will avoid financial loss.

AGA does not make any guarantee that the investment objectives, expectations or targets described on the Application will be achieved, including without limitation any risk control, risk management, or return objectives, expectations, or targets. Neither AGA nor any of its affiliates guarantees the success of any given investment decision or strategy that AGA may recommend or undertake, or the success of the overall management of the AGA Account through the Program.

The following risks are not inclusive and should be carefully considered by you. You acknowledge, understand and agree that:

- Investing in securities involves risk of loss, potentially significant, that you should understand and be prepared to bear.
- AGA does not guarantee any level of performance of any investments in your AGA Account(s) or that you will avoid financial loss. The value of your AGA Account(s) and the securities held in such account(s) will fluctuate due to a variety of reasons, including but not limited to market conditions, market sentiment, legislative or regulatory changes, inflation, interest rates, and other factors. The AGA Account(s) may suffer loss of principal, and income, if any, may fluctuate.
- ETF performance may not exactly match the performance of the index or benchmark the ETF is designed to track for a variety of reasons, including ETF expenses and costs not incurred by the relevant index or benchmark, the availability of certain securities comprising the relevant index or benchmark, and supply and demand of the ETF and/or securities held by the ETF.
- Past performance of any security or benchmark does not guarantee or indicate future results.
- Back tested performance of any Suggested Investment, Selected Investment, or other Investment are hypothetical and do not reflect actual investment results. Any hypothetical back tested returns associated with any Investment are based on assumptions and do not reflect actual results of any AGA Account. Such performance results, if any, were derived from the retroactive application of a model developed with the benefit of hindsight and not with real money at stake. No representation is being made that your AGA Account will or is likely to achieve results similar to any hypothetical results shown. Actual results may differ significantly from any hypothetical returns presented.
- Projected returns are hypothetical, do not reflect actual investment results, and are not guarantees of future results. Such projected performance is subject to a number of limitations and assumptions designed to determine the probability or likelihood of a particular investment outcome based on a range of possible outcomes. Performance of any Suggested Investment, Selected Investment, other Investment or your AGA Account may differ materially from investment gains and avoidance of investment losses projected, described, or otherwise referenced in forward-looking statements, and the projected returns associated with any Investment may not materialize.
- By participating in the Program you may lose opportunities to make other investments and to realize gains from such other investments.



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- Investments in your AGA Account are not guaranteed by the Federal Deposit Insurance Corporation (“FDIC”), any bank, or any government.
- The services provided under this Advisory Agreement, including any Suggested Investment, are highly reliant on the Client Information, including the accuracy thereof, you provide through the Application. If you provide inaccurate or incomplete information, or information you provided becomes inaccurate or incomplete, this could materially impact the quality and applicability of the advice you receive through the Program. Further, you understand that the Application currently focuses exclusively on limited information as described above. There are many other components of Client Information that are not currently considered by the Program or the Application in making recommendations. If you believe that there is additional information relating to your investment objectives and financial circumstances that should be considered to inform the investment advice and recommendations the Program provides, this may not be the appropriate program for you.
- The services provided under this Advisory Agreement, including any Suggested Investment, are highly reliant on the accurate performance of the algorithms underlying the Application and the portfolio management system and the technology that generates such algorithms, among other things. A malfunction or failure in either an algorithm or the underlying technology could cause you to receive a Suggested Investment that is not suitable based on your personal information, and to experience losses, some or all of which could be significant. A malfunction, computer equipment failure, loss of internet access, viruses or other events may impair access to the services provided under this Advisory Agreement.
- The algorithm underlying the Application’s recommendations rely on a number of assumptions based upon a limited amount of Client Information provided through the Application and a number of other variables. Any one or all of these assumptions, whether or not supported by past experience, could prove over time to be incorrect, which could result in significant losses. There is no guarantee that the algorithm or AGA’s recommendations will necessarily produce the intended results, and they may prove incorrect and/or cause you to not achieve your investment objectives.
- The recommendations we provide and other information that appears on the Application may be time sensitive, especially during times of significant market volatility and when there are time limits on the availability of a particular investment product. Thus, our recommendations and other information on the Application may be subject to different interpretations as market conditions and other factors change.
- Data provided by AGA may not be free from error or inaccuracies.
- We rely on third parties – often to a material extent – for the provision of the Investments, market statistics, Suggested Investment details, performance, and related information. Although we believe these third party service providers are generally reliable, there could be errors that are beyond our control in the information and/or services they provide and such errors could compromise the quality of our recommendations and otherwise compromise our ability to perform under this Advisory Agreement. Further, some or all of these agreements may allow the third party service provider to terminate the agreement for any reason or no reason at all with no advance notice to us. In such instances, our ability to perform under this Advisory Agreement could be materially compromised.
- Failures, delays, and/or interruptions in the timely or proper execution of trades and trading instructions may occur for any reason, including but not limited to the following: any kind of interruption of the services provided by the Broker or the Custodian, the inability to communicate with the Broker or Custodian, hardware or software malfunction, failure or unavailability, or force majeure.
- Volatility and liquidity conditions for a security may prevent you from selling such security at all or at a favorable time or price and/or you may be forced to sell at a significant discount to market value. In



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addition, ETFs may be adversely affected by volatility and liquidity conditions as they manage their holdings.

- The securities held in your AGA Account generally are valued based on reasonably available exchanged-traded security data, but we may receive or use inaccurate data that could adversely affect valuations, among other things.

16. Limitation of Liability and Indemnification

To the fullest extent allowed by applicable law, you agree and understand that AGA and its affiliates, officers, directors, employees, representatives, successors, assigns, and authorized agents (collectively, the “Indemnified Persons”) will not be liable under this Advisory Agreement for their actions or omissions absent their gross negligence, willful misconduct, or violation of applicable law. Except where prohibited by applicable law, AGA and its Indemnified Persons will not be liable for any losses incurred or damages (including but not limited to lost opportunities and lost profits) relating to differences between projected or potential performance and actual results or any service provided under the Customer Agreement.

Without limiting any other indemnity provision of this Advisory Agreement, you shall, to the fullest extent allowed by applicable law, indemnify and hold harmless AGA and its Indemnified Persons from any and all claims, losses, damages, liabilities and expenses arising out of or relating to: (i) any transaction in which AGA or any of its Indemnified Persons acts directly or indirectly as your investment adviser, absent any willful or grossly negligent conduct by AGA or such Indemnified Persons; (ii) your failure to provide true, accurate, complete, and current information (including Client Information) or to update Client Information; (iii) decisions and/or actions that you take or authorize third parties to take on your behalf or that you fail to take; or (iv) any direction or communication you provide with respect to this Advisory Agreement or your AGA Account (including deposits, withdrawals, or transfers of assets to or from such account).

Without limiting the generality of the foregoing, except where prohibited by applicable law, AGA and its Indemnified Persons will not be liable for any indirect, special, incidental or consequential damages or other losses (regardless of whether such damages or other losses were reasonably foreseeable).

In addition to the above indemnities, subject to applicable law, neither AGA nor its Indemnified Persons shall be liable for the acts or omissions of their vendors or other contractors, including the ACH Operator or the Custodian.

You agree to be bound by the National Automated Clearing House Association (“NACHA”) operating rules and any applicable local ACH operating rules. You acknowledge that mismatched, incorrect, or incomplete identifying information regarding your Funding Account or in payment instructions to make a deposit may result in an ACH transfer being rejected, lost, posted to an incorrect account, or returned to the originating bank without notice to you. You agree that AGA may request and the ACH Operator or Custodian may make ACH transfers for withdrawals solely by reference to the account number of the recipient. None of AGA, its affiliates, or the ACH Operator shall be obligated by any provision of this Advisory Agreement or any other agreements governing your participation in the Program to determine whether there is a discrepancy relating to names or account numbers in transfers between your AGA Account and your Funding Account. You agree to indemnify and hold AGA and the other Indemnified Persons harmless from any and all damages resulting from or relating to any mismatched, incorrect, or incomplete identifying information regarding your deposits or withdrawals. You



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agree that processing of ACH transfers for deposits or withdrawals may be delayed for five Business Days or longer. If you believe a transfer has not been properly credited to you, you agree to notify AGA promptly. You agree that money transferred via an ACH transfer may not be reflected in a deposit credited to your AGA Account during periods of ACH processing delays. You agree that, notwithstanding anything to the contrary in this Agreement or the Customer Agreement, neither AGA nor any of its Indemnified Persons shall be liable for ACH transfer processing delays, any act or omission of, including without limitation any overdraft or other fee charged by any financial institution, or for any act or omission of any service provider or vendor of any such financial institution. Any credit resulting from an ACH transfer associated with a deposit is provisional until the Custodian receives payment. Without limiting any other rights of AGA to delay a withdrawal or deny a request for a withdrawal, AGA reserves the right to delay or prevent a withdrawal of the proceeds of any deposit pending verification of final payment. If the Custodian does not receive final payment, or if your AGA Account has been credited by mistake, you hereby agree to reimburse the Custodian and/or AGA, as applicable, for such final payment or the amount of such erroneous credit, as applicable.

The federal and state securities laws impose liability under certain circumstances on persons who act in good faith. Consequently, nothing in this Advisory Agreement shall waive or limit any rights that you may have under federal or state securities laws.

If AGA or any of its affiliates is served with levies, attachments, garnishments, summons, subpoenas, court orders, or other legal process which name you as debtor or otherwise, AGA or such affiliate shall be entitled to rely upon the representations, warranties, and statements made in such legal process. You hereby agree that AGA or any affiliate may respond to any such legal process in its own discretion without regard to jurisdiction or forward such legal process to the Custodian or such other party as may be appropriate. You hereby agree to hold harmless and indemnify AGA and its affiliates for any losses, expenses, and costs, including attorneys' fees, incurred as a result of responding to such legal process or forwarding such legal process to the appropriate entity.

If AGA or any affiliate receives written notice from a personal representative, executor or administrator purporting to represent your estate, AGA or such affiliate shall be entitled to rely on all figures supplied and representations made in such written notice if AGA or such affiliate is provided with letters of appointment bearing a duly recognized court seal without regard to jurisdiction.

AGA shall not be liable for (i) force majeure or other events beyond the control of AGA, including without limitation any failure, default, or delay in performance resulting from computer or other electronic or mechanical equipment failure, malfunction or unavailability, unauthorized access, theft, operator errors, governmental, judicial, or regulatory restrictions, exchange or market rulings or suspension of trading, strikes, failure of common carrier or utility services, severe weather, or breakdown in communications not reasonably within the control of AGA or other causes commonly known as "acts of god", whether or not any such cause was reasonably foreseeable, or (ii) general market conditions unrelated to any violation of this Advisory Agreement by AGA.

17. Entire Agreement, Amendments, and Notice

You acknowledge and agree that this Advisory Agreement, as it may be amended from time to time in accordance with its terms, constitutes the entire and final understanding with respect to the subject matter of



the Advisory Agreement. You acknowledge and agree that this Advisory Agreement, and the terms and conditions contained herein, supersedes any prior Advisory Agreement or similar contracts you entered into with AGA.

Pursuant to the terms of use you agreed to concurrently with this Advisory Agreement, you acknowledge that the usual way AGA will provide you notice under this Advisory Agreement, including notices of new versions of this Advisory Agreement when modified pursuant to the terms and agreements hereof, is by posting such notices on the Website. You agree to check the Website frequently. If required by applicable law or if it decides in its sole discretion, AGA will provide you with notices by other means, including e-mails linking to the Website, other e-mails, text messages, and traditional mail.

Nothing in this Advisory Agreement shall be deemed waived or amended without the prior express written consent of AGA executed by a duly authorized representative of AGA. AGA may amend this Advisory Agreement from time to time by adding, revising, or deleting any terms or conditions, upon notice to you. Although AGA may e-mail you about changes to this Advisory Agreement, the usual way for AGA to notify you of amendments is to post notice on the Website, which will be available, subject to AGA's Terms of Use, for you to access, download, review, print, and retain.

You agree to check the Website for new versions of this Advisory Agreement. You agree that, by keeping your AGA Account or using the services provided in the Program without objecting after AGA posts a new version of the Advisory Agreement, you will agree to and accept all terms and conditions of this Advisory Agreement as so amended.

Any amendment or modification to this Advisory Agreement will be effective on the date determined in accordance with the terms and conditions discussed herein.

18. Governing Law

Except to the extent that it is preempted by federal law, the law of the State of Florida (without regard for conflicts of law principles) will govern the construction, validity, and administration of this Advisory Agreement. However, nothing in this Advisory Agreement will be construed contrary to the Investment Advisers Act of 1940, as amended (the "Advisers Act").

19. Assignment of Agreement

You may not assign your rights or obligations under this Advisory Agreement without the prior express written consent of AGA. AGA shall not assign (within the meaning of the Advisers Act) its rights or obligations under this Advisory Agreement without your consent, provided however that you will be deemed to have consented to an assignment if you do not object to such assignment within 30 calendar days of being notified through the Application or by e-mail of any intent of AGA to assign such rights or obligations. You further agree that any reorganization, restructuring, or other transaction affecting the ownership of AGA will not be deemed to be an assignment (within the meaning of the Advisers Act) of this Advisory Agreement, so long as such reorganization, restructuring, or transaction does not result in a change of actual control or management.

20. Arbitration Agreement



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THIS ADVISORY AGREEMENT CONTAINS AN ARBITRATION PROVISION. BY ENTERING INTO THIS ADVISORY AGREEMENT THE PARTIES AGREE AS FOLLOWS:

- **ALL PARTIES TO THIS ADVISORY AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED;**
- **ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED;**
- **THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS;**
- **THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD EXCEPT IN VERY LIMITED CIRCUMSTANCES;**
- **THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY;**
- **THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION; AND**
- **THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS ADVISORY AGREEMENT.**

THIS ARBITRATION PROVISION SHOULD BE READ IN CONJUNCTION WITH THE DISCLOSURES IN THIS ADVISORY AGREEMENT. ANY AND ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN AGA AND THE CLIENT OR THEIR REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS, OR CONTROL PERSONS, ARISING OUT OF, IN CONNECTION WITH, FROM, OR WITH RESPECT TO (a) ANY PROVISIONS OF OR THE VALIDITY OF THIS ADVISORY AGREEMENT OR OTHER AGREEMENTS RELATING TO YOUR PARTICIPATION IN THE PROGRAM, (b) THE RELATIONSHIP OF THE PARTIES HERETO, OR (c) ANY CONTROVERSY ARISING OUT OF AGA'S BUSINESS OR THE CLIENT'S INDIVIDUAL ACCOUNT OR AGA ACCOUNT (COLLECTIVELY, "CLAIMS"), SHALL BE CONDUCTED SOLELY BY ARBITRATION PURSUANT TO THE RULES THEN IN EFFECT OF THE AMERICAN ARBITRATION ASSOCIATION. ARBITRATION MUST BE COMMENCED BY SERVICE OF A WRITTEN DEMAND FOR ARBITRATION OR A WRITTEN NOTICE OF INTENTION TO ARBITRATE UPON THE OTHER PARTY. THE DECISION AND AWARD OF THE ARBITRATOR(S) SHALL BE CONCLUSIVE AND BINDING UPON ALL PARTIES, AND ANY JUDGMENT UPON ANY AWARD RENDERED MAY BE ENTERED IN A COURT HAVING JURISDICTION THEREOF, AND NEITHER PARTY SHALL OPPOSE SUCH ENTRY. ANY SUCH ARBITRATION SHALL BE HELD IN THE CITY AND STATE WHERE AGA'S PRINCIPAL OFFICE IS LOCATED AT THE TIME SUCH ARBITRATION IS COMMENCED. THE PARTIES AGREE THAT THERE SHALL BE NO RIGHT OR AUTHORITY FOR ANY CLAIMS TO BE ARBITRATED ON A CLASS ACTION BASIS, AND THE CLIENT EXPRESSLY WAIVES ANY RIGHT TO BRING A CLASS ACTION LAWSUIT OR ARBITRATION AGAINST AGA OR ITS REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS, OR CONTROL PERSONS WITH RESPECT TO ANY CLAIMS.

Notwithstanding the foregoing or anything to the contrary in this Advisory Agreement, in no way shall this Advisory Agreement constitute a waiver or limitation of rights that the Client may have under federal or state securities laws to pursue a remedy by other means if and to the extent such laws guaranty such right to the Client and do not permit the waiver thereof.

21. Delivery of Brochure

You acknowledge receipt of the AGA Non Wrap Fee Program Brochure (the “Brochure”) and Brochure Supplement, delivered electronically and available on the Website, which contain certain disclosures concerning, among other things, brokerage practices, risk factors and potential conflicts of interest, all of which may be amended from time to time subject to law. The Brochure is also available on the Securities and Exchange Commission’s Investment Adviser Public Disclosure page on www.adviserinfo.sec.gov.

22. Confidentiality, Privacy, and Trusted Contact

The information you provide to AGA, including your personal information, is subject to the terms of AGA’s Privacy Policy, which is available at <https://www.avenue.us/publicdisclosures>. By entering into this Advisory Agreement, you acknowledge receipt of the Privacy Policy, which AGA may amend from time to time by posting new versions on the Website.

Except as required by law or requested by regulatory authorities, AGA agrees to maintain in strict confidence all of your nonpublic personal and financial information that you furnish to AGA, except for information that you explicitly agree to share publicly. You agree that you shall not use investment advice, investment recommendations, or other confidential information you receive from AGA for developing a service that competes with the Application or the services of AGA or any of its affiliates.

You consent to AGA recording and/or monitoring your telephone calls and electronic communications with representatives and associated persons of AGA without further notice. You expressly authorize AGA representatives or associated persons to contact you for purposes of evaluating the offering of the advisory services, the Program, and other products and services by calling, writing, or e-mailing at the telephone number(s), mailing address, and/or e-mail address(es) you provide in connection with your AGA Account, including any additional or updated telephone numbers, mailing addresses, or e-mail addresses. The authorization in the preceding sentence will remain in effect unless and until you specifically revoke it by notifying AGA or associated persons with whom you are in contact.

Furthermore, you may appoint an adult at least 18 years of age as a Trusted Contact Person whom we may contact about your AGA Account. We may disclose information about your AGA Account to your Trusted Contact Person in order to address possible wrongful or unauthorized use of your assets or to confirm the specifics of your contact information, health status, or the identity of any legal guardian, executor, trustee, or holder of a power of attorney.

23. Client Information

For purposes of this agreement, “Client Information” means all information about you, which may include, among other things, information about your identity, liquidity needs, age, e-mail address, physical address, location, nationality, citizenship, tax residency, financial situation, or other information which you supply through the Application.



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You acknowledge and agree that AGA relies on the Client Information you provide through the Application to provide the advisory services under the Program, including the Application's recommendation of any Suggested Investment. You further acknowledge and agree that AGA shares some or all of the Client Information with the Custodian and/or Broker and that, subject to the terms and conditions of the Customer Agreement, the Custodian and/or Broker relies on such Client Information to perform certain compliance functions including verifying your identity for customer identification purposes and anti-money laundering purposes and confirming that United States firms like AGA, Broker, and Custodian are permitted to provide you with services under applicable United States economic sanctions against various countries, individuals, and organizations.

You represent and warrant to AGA that all Client Information you supply is true, accurate, complete, and current. Without limiting the generality of the preceding sentence, you represent and warrant that you are neither insolvent nor have you been found by a court or regulatory body to be bankrupt or insolvent through a judicial or regulatory proceeding. You agree to update any Client Information you provided AGA that is no longer accurate promptly using the Application.

24. Terms of Use

You acknowledge receipt of the Terms of Use at <https://www.avenue.us/publicdisclosures>, which apply to the Application and your use of the services offered through the Program contemplated hereunder and agree to adhere to the Terms of Use throughout your participation in the Program.

25. Miscellaneous

Headings in this Advisory Agreement are descriptive and for convenience only and shall not be construed as altering the scope of the rights and obligations created by this Advisory Agreement. Defined terms shall have their assigned meanings wherever used in this Advisory Agreement or any of the agreements governing your participation in the Program, regardless of whether defined in this Advisory Agreement or used in the singular or the plural. Unless expressly provided otherwise, the word "including" shall be construed as introducing examples of a category without limiting such category and shall therefore be construed as if the word "including" were replaced with the phrase "including but not limited to" or "including without limitation."

No course of dealing between you and AGA, nor any delay by AGA in exercising any rights or remedies hereunder, shall be deemed to be a waiver of any such rights or remedies. Any waiver of such rights or remedies shall not be construed as a waiver of any other right or remedy. Any right or remedy may be exercised as often as AGA may determine in its sole discretion, and a waiver granted on one occasion shall not be construed as applying to any other occasion.

Neither AGA nor its affiliates represent or warrant that any aspect of the Program, including information available from the Website and information provided through the Application, complies with any law or regulation of any jurisdiction outside of the United States.

You represent and warrant that you have the full power and authority to enter into this Advisory Agreement. You certify that you are of legal age to enter into contracts in the jurisdiction where you live. You agree that, when you sign as described herein, this Advisory Agreement will have been duly authorized and will be



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binding. You acknowledge that you are solely responsible for carefully reviewing and understanding all terms and conditions of this Advisory Agreement. You acknowledge and agree that you are fully responsible for all acts and omissions relating to the use of the Application, including the selection of Investments and deposit and contributions to and withdrawals from your AGA Account, by any person who uses your user account and password(s), as described in the Terms of Use. You may not share your password(s) with others, and you must notify AGA immediately if you know or suspect that the confidentiality of your password(s) has been compromised. You are the only person who may use your user account and password to access the Application and your AGA Account.

You represent and warrant that no term of this Advisory Agreement conflicts with or violates any duty you have under any law, regulation, or agreement.

If any provision of any of this Advisory Agreement or other agreement related to the Program and your AGA Account is held unenforceable or invalid under any law, rule, or administrative or judicial order or decision, that holding shall not alter the enforceability or validity of this Advisory Agreement's remaining provisions. Without limiting the foregoing, if any portion of the Arbitration Agreement set forth below is invalidated, such invalidation shall not invalidate the remaining portions of the Arbitration Agreement.

Electronic Signature

If you want to participate in the Program and have carefully reviewed this Advisory Agreement, including the PRE-DISPUTE ARBITRATION CLAUSE ABOVE, then please click or tap "Accept and continue."

BY CLICKING OR TAPPING "ACCEPT AND CONTINUE" I AGREE TO ENTER INTO THIS ADVISORY AGREEMENT AND AGREE TO BE BOUND BY ITS TERMS AND CONDITIONS.